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8 UNITED STATES DISTRICT COURT

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10 CENTRAL DISTRICT OF CALIFORNIA

11 IN RE: VALVE ANTITRUST LITIGATION

Case No. 2:24-mc-00006

12
13 *Miscellaneous Action Relating to W.D.
Wash. Case No. 2:21-cv-00563-JCC*

14 **DECLARATION OF DAN NABEL**
15 **IN SUPPORT OF RIOT GAMES,**
INC.'S STATEMENT IN JOINT
16 **STIPULATION**

17 I, Dan Nabel, declare as follows:

18 1. I am the Associate General Counsel for non-party Riot Games, Inc. ("Riot"). I
19 have been employed by Riot in the Legal Department since 2015. Based on my responsibilities
20 and experience at Riot I am familiar with Riot's treatment and protection of confidential
21 information, including highly sensitive information regarding market strategy and revenue. I am
22 over the age of 18 and competent to testify to the matters in this Declaration. I make this
23 Declaration on the basis of my personal knowledge.

24 2. I make this declaration in support of Riot's statement in the Joint Stipulation filed
25 pursuant to Local Rule 37.

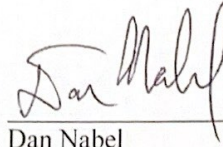
26 3. Generally, Riot develops its own PC games and distributes them directly to players
27 for free download. In addition, Riot develops its own mobile games, which are distributed
28 through the Apple and Google app stores. The majority of Riot's revenue comes from the sale of

1 virtual currency, which is used for in-game cosmetic transactions. In certain jurisdictions, Riot
2 also publishes through third party publishers where local intermediaries are required (e.g., China,
3 Taiwan, and Vietnam). In 2021, Riot also began offering “Riot Forge” titles to the public. This
4 minor initiative involved third party “indie” developers creating smaller-scale games on a work-
5 for-hire basis which were (and still are) sold through third party platforms such as Valve's Steam
6 or the PlayStation and XBOX stores.

7 4. I have reviewed the information Valve is seeking in its Motion to Compel,
8 specifically the total revenue in USD in each year, net of taxes, generated by all consumer
9 spending games, in-game content, and DLC, or other revenue received from monetization of
10 Riot’s products, stated separately for the US and the rest of the world, and disaggregated by
11 whether the revenue was attributed to PC, console, or mobile games or platforms. This
12 information is highly confidential, commercially sensitive financial information that has never
13 been disclosed publicly, including global revenue related to games, in-game content, and DLC,
14 and other revenue received from monetization of Riot’s products and strategies. Riot is a privately
15 held company that does not publicly disclose its financial information or revenue. Riot keeps this
16 information confidential, even within Riot, and limits its disclosure to only those employees
17 whose job responsibilities require it. In addition to not disclosing this information publicly, Riot
18 actively takes steps to shield it from public disclosure.

19 5. Riot has had, and likely will have again, in the future, negotiations and business
20 dealings with Valve (e.g., to distribute Riot Forge titles on Steam), as well as other competitors
21 who are not parties to this litigation. If this highly confidential financial information is publicly
22 disclosed, it could be utilized by Riot’s competitors to Riot’s commercial detriment in current
23 negotiations and future business transactions. This is especially true because the raw numbers in
24 the requested information may be misleading without further context, which context also is highly
25 confidential and non-public.

1 I CERTIFY UNDER PENALTY OF PERJURY that the foregoing is true and correct.
2 EXECUTED at Los Angeles, California this 4th day of January, 2024.
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5 
Dan Nabel